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The Daily Press.

HONGKONG, JULY 7TH, 1910.

For the moment, the "boom" in rubber is over. But as the rubber-planting industry has got into the hands of speculators and company promoters, to whom the ordinary investor, looking for a safe and remunerative outlet for his capital, is legitimate prey, we may expect to see more than one effort to create other booms before the end of the year. Naturally enough, Singapore, as the centre of the Far Eastern rubber-cultivating area, has had far more experience of the effects of the rubber boom than we have in Hongkong or Shanghai—and, possibly, more of the profits; for the investors in Singapore, Penang, Kuala Lumpur and other F.M.S. centres have a better chance of informing themselves of the prevailing conditions on the estates of the numerous recent rubber floatations than people at a distance, and are less likely to be flayed by unscrupulous promoters. It is well that investors in China should be warned of the dangers and pitfalls that lie ahead; and we would recommend for their perusal a series of three articles appearing in the June issue of *The Financial Review of Reviews*. To some extent, Hongkong ought to have a personal interest in these articles, for one is from the pen of that well-known journalist, Mr. T. H. REID, who, since he left Hongkong a few years ago, has had the opportunity of studying the rubber question while resident in the Straits Settlements. The articles are temperately written and informative. Their general tendency is pessimistic. Mr. Reid's last word to the investor is to exercise extreme caution, especially in regard to new

rubber companies, from which it may be gathered that he is not without a certain amount of confidence in the future prosperity of the older concerns. "Most of the older companies," he writes, "are not handicapped by over-capitalisation, the payment of heavy sums to middlemen, and the grant of options to vendors and intermediary syndicates. Invariably, their estates are situated in suitable localities. They have already reached the producing stage. They are able to take advantage of the high market price of rubber. From their inception, they have had the advantage of the best skilled supervision in planting and laying out estates, with directorates of practical men, not mere guinea pigs. They are least likely to have trouble in maintaining their labour supply. They have ample working capital and reserves for the acquisition of neighbouring territory and the development of unplanted areas, while their cost of production is reduced by experience to the lowest possible minimum. Their reserves enable them to 'rest' their trees, whereas younger concerns are squeezing the last available drop of latex out of their immature trees in order to pay their way or to make a show of dividends on their heavy capital. This latter course, needless to say, is followed at the risk of permanent injury to the trees, and a consequent restriction of output below prospectus estimates." This quotation gives some idea of the line of argument adopted by Mr. Reid. He also deals with the subject of rubber pests (insect and fungoid), catch crops, over-capitalisation, increased cost of production, the lack of skilled supervision, and the scarcity of labour. In his opinion, China is the country to which the rubber planter must look for his future labour. Already the Chinese have helped in the rapid development of the Federated Malay States as labourers in the tin mines. Some of these men have risen to the greatest affluence and are now amongst the richest men in the Malay Peninsula. It is not improbable that the development of a new staple industry will result in the further enrichment of Chinese of humble origin, and we in South China may have, therefore, an intimate interest in the future of rubber, even if we have no rubber plantations of our own to exploit. We note that one of the representatives of the planting community on the Federal Council of the Federated Malay States has submitted a proposal that free grants of land should be made to labourers who have accomplished a certain amount of satisfactory work. On this point, Mr. Reid writes:—"This is a sensible suggestion, since it would make for the creation of a permanent working class in a country almost devoid of population, and it may be expected that the present Governor and High Commissioner, Sir JOHN ANDERSON, who has a thorough grasp of the situation and is a steady advocate of the development of the agricultural wealth of the country, will be able to submit proposals that will be acceptable alike to the Colonial Office and to the planting community."

According to Mr. C. E. HENNINGES, Ph.D., F.S.C., it is an established fact that the problem of manufacturing synthetic rubber has been solved. It is fashionable to scoff at the probability of synthetic rubber competing with the cultivated latex, but, as Mr. HENNINGES points out, the cultivation of natural indigo, once a flourishing industry in India and South China, is dying out; four-fifths of the world's markets having been captured by the synthetic preparation. We all know what happened to natural dyes when aniline preparations issued from the chemical laboratory, and German science has succeeded in manufacturing a competitor to natural camphor, with the result that that monopoly has not been able to enhance prices beyond a certain point. If aniline dyes, synthetic camphor and synthetic indigo, why not synthetic rubber? We confess that we would have liked a little more detail from Mr. HENNINGES, but what he says is sufficient to give pause to those who are inclined to rush blindly into this wild gamble in rubber shares. How little justification there was for the recent boom and the extraordinary inflation of prices for the raw product is shown by Mr. W. R. LAWSON, a well-known and experienced writer on the stock markets. Mr. LAWSON points out the difference between the two booms—in raw rubber and in rubber shares. "The question of supply and demand, as it applies to the raw material, has to be judged," he writes, "by quite another standard than the supply and demand for rubber shares. The former position might be comparatively sound, while the latter was absolutely unsound and dangerous. If, as cautious observers believe, there has been undue inflation, both of the

rubber market and of the share market, then we have a very risky outlook, indeed, to deal with. No industry in the world could stand for any length of time a double process of ballooning. It would be obviously absurd to expect rubber to maintain the fancy prices of the past six months in the face of prospective twenty-fold increase in the supply. But that is only one of several market risks. Even granting that the price of rubber could be maintained for years at its present high level, rubber shares would still be a dangerous gamble. This may seem a rather bold and sweeping assertion, but we have not far to go for figures to prove it to the hilt. The rubber boomers themselves furnish us with all the necessary data." He then proceeds to deal with the enormous increase of rubber companies during the past year, which now overshadows any other industrial group in the London Stock Exchange, with the possible exception of Kaffir mines. Two years ago, there were more than 150 British companies, operating in rubber, besides a large number of local companies in India, Ceylon, Malaya, Borneo and Java. In the next eighteen months, at least fifty more companies were added to the group. "About the middle of 1909 the boom got under way and gradually rose to a tempest. From that date to the end of February, 1910, quite a hundred new issues were made in London alone. This would make a total of 300 companies then on the register. From the beginning of March until now, new issues have been coming out at the rate of six or eight per day. In ordinary circumstances, such a deluge of floatations would have been distinguished by a large percentage of still-borns, but in this case there were hardly any. When a frost took place it was invariably because the capital asked for was too small and the promoters too modest. Once a small rubber plantation was hawked about at the magnificent price of £15,000—its fair value—and the public would not even sniff at it. A less modest set of financiers got hold of it and brought it out again with a capital of £275,000. It was subscribed four times over, and went to a giddy premium." Mr. LAWSON goes on to show how unsound was the share boom and how it was being worked in London, and he also discusses the "bull" points which have nearly trebled the price of raw rubber within a year. The outcome of his investigations—and he gives full and elaborate tables from official statistics—is that just as there was little or no justification for the undue inflation of rubber prices, which led to the abnormal floatation of companies and the "bulling" of shares on the Stock Exchange and in Mining Lane, so there is little likelihood of high prices being maintained. He shows how every auction may resolve itself into a battle between buyers and sellers, and says that rises and falls of half-a-crown per pound would not be impossible or even surprising. These would produce a corresponding movement in the share market, and that might mean a difference of 40 or 50 per cent. in dividends even of the soundest companies. This leads him to write that:—"No ordinary investor could long endure such jumps and plunges. He would get sick of them, and his shares would gradually return to the speculators. No matter how big the dividends promised or actually paid in good years, rubber shares will be subject to such a variety of accidents as to make them very jumpy. Compared with them, gold or copper or steel shares may be steady investments. These have a range of fluctuation which it is possible to keep trace of and to draw conclusions from as to the future. But the fluctuations of rubber will be subject to a multitude of novel risks and chances which will go on multiplying in the future. A good show of them are in sight already, as, for instance, over-production, heavy increase of working expenses, special taxation in the shape of both export and import duties, the invention of rubber substitutes and of appliances to economise the use of rubber. The cumulative effect of all these natural risks might be very considerable." There is certainly plenty of food for thought in these articles in *The Financial Review of Reviews*, and again we commend their perusal to our readers. We would conclude with the following quotation from Mr. LAWSON's article, and would advise local investors who have caught the rubber fever to ponder those words well before taking another plunge into deeper depths:—"Fabulous dividends like those which rubber shareholders have been drawing lately cannot, in the nature of things, last long. They betoken abnormal and exceptional profits which are sure to be levelled down by keen competition. A too prosperous industry attracts an excessive amount of new capital and skill, which end by swinging it back to the other extreme. If rubber is not to be an exception to all economic and commercial laws, that will be its fate, and the fate of rubber shares as well."

Mr. Frederick Spatch, M.A. Inst. O.E., Hongkong, has been elected a member of the Royal Colonial Institute.

The Bishop of Victoria will give the last of his series of lectures at the Peak Church today at 11.30 a.m. The subject is Cardinal Newman's hymn, "Lead Kindly Light."

On Tuesday a thief departed from the Wyndham Hotel with a clock belonging to the proprietress valued at \$30. The theft was reported to the police, and the clock was recovered.

A blind beggar who, according to the story told Mr. J. R. Wood at the Magistracy yesterday, was chasing chairs in Wyndham Street and soliciting alms from the fares, was ordered to pay a fine of \$5 or go to goal for seven days.

"The Yellow Dragon," the monthly organ of Hongkong Queen's College, has two very interesting articles in the June number—one by Dr. Bateson Wright and the other by the Director of Education.

The Blue Funnel steamer *Thetis* arrived at Hongkong yesterday at 5.30 p.m. from Liverpool, having left that port on 4th June, thus accomplishing the voyage from Liverpool to Hongkong in the remarkably good time of thirty-two days.

The Club Lusitano has received a three-quarter size autograph photograph of Dom Manuel II., King of Portugal, which His Majesty has been graciously pleased to present to the Club. The news was conveyed to the club by Sir Joachim Machado, who also presented a portrait of himself in full regimental costume.

That popular summer resort, the Belle View Hotel, re-opens to-day. The management has been taken over by Mr. William Gallagher, an arrival from Sydney. The hotel has been reorganised and re-staffed, and the comfort of guests has been made the prime consideration of the management.

His Excellency the Officer Administering the Government and Lady May gave a dinner party at Mountain Lodge on Tuesday, the 5th inst., in honour of Mr. Gilbert, Vice-Governor of the Philippines, and General Bandholtz, U.S.A. The following were invited to meet them:—Mr. Fuller, Capt. Salisbury, U.S.N., Mr. and Mrs. E. D. C. Wolfe, Capt. and Mrs. Clapham and Mr. Elwes.

A workman from Quarry Bay who travelled to Aberdeen with a view to chastising his brother's wife because he had learned that she was becoming frivolous, appeared before Mr. J. E. Wood at the Magistracy yesterday on a charge of assault. The complainant informed the Court that the defendant struck her over the head with a stool, and as the latter did not deny it he was fined \$7, or seven days' imprisonment. He was further bound over in a personal bond of \$25 to keep the peace for six months.

The case with which the disaffected natives in Indo-China can get arms and ammunition has aroused alarm in official circles. The result is a decree just notified, putting the arms trade in the Colony under stringent restrictions. Arms dealers must keep registers, and no one may buy arms without permits. Arms and ammunition for military purposes may only be sold to Europeans. Natives are forbidden to manufacture or sell arms and ammunition used for sporting purposes. Dealers and manufacturers of the above-mentioned articles must take out licences.

Sir Frederick and Lady Lugard were present at a dinner given at the Trocadero Restaurant, London, by the African Society on the 3rd inst. The principal guest was Sir Alfred Sharpe, Governor of Nyassaland, who read a paper on "Recent Progress in Nyassaland." Sir Frederick Lugard complimented Sir Alfred Sharpe on his paper and on the good work he had done in Nyassaland, a country of which in its present state Englishmen might be justly proud. The effective administration of Nyassaland was in advance of its commercial development, and the country was now ripe for a further exploitation of its natural resources.

Manila will soon be able to boast the finest combined roof garden, open-air theatre and restaurant in the Orient. Mr. Lock, manager of the Lock & Davis building, has signed a contract for the construction of a roof garden on the top of that edifice which will include a theatre with a capacity of 800 seats and a restaurant that will be patterned after the style of an Austrian chop or grill house. The roof garden will be entirely open on all sides with a roof with overhanging eaves which will afford protection in the rainy season. The theatre will be handsomely designed and will be arranged for vaudeville performances or for cinematograph shows.

His Excellency the Officer Administering the Government and Lady May gave a dinner party at Government House last night in honour of Admiral, Mrs. and Miss Lyon and Mr. and Mrs. J. R. M. Smith. The following were invited to meet them:—General Broadwood, Sir Francis Piggott, the Bishop of Victoria, Hon. Mr. and Mrs. Kerwick, Hon. Mr. Murray Stewart, Mr. and Mrs. Blad, Colonel, Mrs. and Miss St. John, Colonel Sir Joseph and Lady Fayrer, Mr. Volpielli, Colonel Bayard, Mr. Liebert, Commander and Mrs. Acton, Mr. Layton, Mr. Barton, Mr. and Mrs. Blashdower, Mr. and Mrs. Gedge, Mr. and Mrs. Looker and Miss Wallaces, Mr. and Mrs. Adamson, Mr. Hancock, Mr. Thompson, Mr. and Mrs. Moron, Major Finlay, Capt. Groves, Raines, Capt. Heston, Miss Cunningham, Miss Innes and Dr. Fieawilliams.

LATEST STEAMER MOVEMENTS.
The C.P.E. Co.'s steamer *Empress of China* left Yokohama on the 5th inst., at noon, for Vancouver and Victoria, B.C.
The S.N.K. Co.'s *Empress of Japan*, which left here on the 4th ultimo, arrived at New York on the 3rd inst.

TELEGRAMS.

[Protected by the Telegraph Message Copyright Ordinance, 1884.]

[FROM THE "CHUNG NGOI SAN PO."]

BOYCOTT THREATENED.

PEKING, July 6th.
The students here from the Shantung Province have resolved to institute a boycott of German goods.

AN IMPORTANT CHANGE.

PEKING, July 6th.
The Board of Rites have under consideration the question of abolishing next year the final examination in Peking of students educated abroad.

The members of the Grand Secretariat approve of the abolition.

MILITARY COLLEGE.

PEKING, July 6th.
It has been decided that the Military College will be established at Taku.

THE AGITATION FOR A CONSTITUTION.

PEKING, July 6th.
The representatives of the different provinces have telegraphed to their respective provinces to send additional representatives to Peking in order to present another memorial to the Throne asking that constitutional government be established at once.

[RUSSIA'S SERVICE TO THE "HONGKONG DAILY PRESS."]

THE RUSSO-JAPANESE AGREEMENT.

LONDON, July 5th.

The Russo-Japanese agreement has been signed, but the terms, which have been communicated to Great Britain and France, are still unpublished.

It is stated that the guarantees for the maintenance of the "status quo" in Manchuria are on the lines of the previous Russo-Japanese arrangements. It provides that if these or agreements with China are menaced that Russia and Japan should concert measures for their defence.

CHINESE MILITARY MISSION.

LONDON, July 5th.

Prince Tsai Tao and the members of the Chinese Military Mission have arrived at Rome, where they were received with honours. They remain three days as the guests of King Humbert.

BLACK AND WHITE.

PRIZE FIGHT FOLLOWED BY RACIAL RIOTS.

LONDON, July 4th.

It is reported from New York that following the victory of Johnson serious riots have occurred in many cities throughout the United States. Scores of negroes have been injured and one was killed outright.

LONDON, July 6th.

Up till now thirteen people, mostly negroes, have been killed, while hundreds are dangerously wounded, as the result of the racial riots which have broken out in many parts of the country.

The troops have been called out and the prisons are overflowing.

Fifty have been injured in New York, where knives and revolvers have been freely used.

The newspapers are disgusted and demand the prohibition of prize fights.

[FROM THE "CABLENEWS."]

NEW PHILIPPINE CUSTOMS.

WASHINGTON, July 2nd.

The United States treasury department has amended the customs regulations for the purpose of facilitating commerce between the Philippine Islands and the United States.

CANTON.

[FROM OUR OWN CORRESPONDENT.]

July 4th.

ESCAPE OF CONVICTS.
From the Pook Lo District comes the news that no less than 20 prisoners have made good their escape from the local goal. Those men, by some means or another, had become possessed of a supply of firearms and ammunition, and when the guards were about to close the great gate of the prison for the night they fired a volley, scoring the guards, and then rushed out of the gate and so escaped. The day before they had their faces removed, one of the Yamen officials having been bribed to issue this order. Soldiers are out looking for them, but, as in most similar cases, they are probably out on a wild goose chase. The desperadoes are now at large and at liberty to terrorize the country side. Being armed they will no doubt stop nothing to get everything they want. In this way does the supineness of the officials conduce to disorder in a country where only a spark is needed to start a flame.

PIRATES.
At Pok Ho Hong She there is a police station guarding a little village containing about 20 houses and shops. A few nights ago a few men disguised as respectable persons went to the station and asked to see the officers in charge. While they were engaged with him a number of other men armed with rifles entered the station, having been finished the officer collected his men to send them on patrol duty. As soon as they had passed through the door, the pirates hidden at the back fired a volley with the result that the police officer and twelve men were shot dead on the spot. There was at once a scene of wild confusion in the village. The people, being unarmed, left their homes and fled into the fields for refuge. The pirates then turned their attention to the police station, from which they looted a large amount of arms and ammunition, as well as money and effects. They then systematically plundered all the houses in the village and shot at and killed a woman and two shopkeepers who had not fled with the rest. It took these murderers more than three hours to get the plunder from the houses into their boats. Having loaded their craft they sailed away, and as yet no trace of them has been found. The local magistracy has taken the case in hand, but it is doubtful if his efforts will meet with much success.

TERRORISM.
From the Shan Tak District is reported great unrest among the people owing to the activity of the robbers and secret society men. This is especially the case in the Luan Kow and Wat Chuen villages, where the people are living in a state of terror. Many families have already moved to other places where they can live under more peaceful conditions. These societies are said to be forcing villagers to join their ranks in hundreds, and the condition of things at present is said to be exactly parallel with that which obtained just before the Tai Ping troubles about 50 years ago.

NEW JUDGE.
Ya Ching Wing, the newly-appointed Provincial Judge, arrived in the city late in the evening of the 2nd inst. On the following day he had the honour of a reception by Viceroy Yuen. The day for the new judge's official installation is not yet fixed. Before receiving the appointment he was Taitai of King Nai.

GAMBLING.
Yesterday three young men looking very dejected were seen walking along the river bank at Taisan. Their appearance excited suspicion and their movements were watched. After a time they were observed to simultaneously throw themselves into the water, from which, however, they were promptly fished out by the police. They were taken to the police station, where it was proved that the three were gamblers who had lost all they possessed and had no means of supporting themselves. They are still in custody.

A DISOBEDIENT POLICEMAN.
A constable attached to No. 7 police station, being off duty, saw a young boy carrying a long coat and some shoes. He forcibly deprived the boy of these things. The boy ran to his master, who at once reported the matter to the officer in charge of the station. The man's quarters were searched, the stolen goods discovered, and he was handed over to the Police Taitai. That officer has condemned the man to be exposed in front of every police station in Canton and Hona, to undergo two years' imprisonment and to be expelled from the force.

WEATHER REPORT.

The Hongkong Observatory yesterday issued the following report:—

On the 6th at 11.55 a.m.—The depression entered Tungking to the South of Hainan last evening.

The barometer has risen slightly at all stations to the South of the 25th parallel, and fallen considerably over N. China and at Vladivostok.

The depression in the North is of considerable intensity. It is moving Eastwards over S. Manchuria.

Pressure is high to the East of Japan, and over the Philippines and adjacent waters.

Fresh S. and S.W. winds may be expected in the Formosa Channel and along the S. coast of China.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 3.09 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

Hongkong & Neighbourhood S. winds, fresh; equally showery.

Formosa Channel S. and S.W. winds, fresh.

South coast of China between Hongkong and Lamou. Same as No. 1.

South coast of China between Hongkong and Hainan. Same as No. 1.

SUPREME COURT.

Wednesday, July 6th.

IN ORIGINAL JURISDICTION.

BEFORE HIS HONOUR SIR FRANCIS
PAGET (CHIEF JUSTICE).

A PROPERTY DISPUTE.

Kwok A. Yau v. Kwok Sai Chi and Crowther Smith was an action in which the plaintiff claimed that she was entitled to 40/65ths of the property known as numbers 9 and 10, Lok Hing Lane, situate on section 1 of Inland Lot 50; an account of the same profits in respect thereof; a receiver; and costs.

Plaintiff was not represented by counsel, but her case was watched by her solicitor, Mr. P. W. Goldring (of Messrs. Goldring, Barlow & Morrell). Mr. Eldon Potter, instructed by Mr. George Hastings (of Messrs. Hastings & Hastings), represented the second defendant.

The statement of claim set out that the first defendant was the executor of a document purporting to be the will of one, Kwok Tsun Chi, deceased, while the second defendant was a partner in the firm of Messrs. d'Almeida & Smith. On or about February 26th, 1908, the plaintiff and Kwok Tsun Chi bought as tenants-in-common the premises known as 9 and 10, Lok Hing Lane for \$6,500, to which the plaintiff contributed \$4,000 and Kwok Tsun Chi \$2,500.

On such sale the premises were conveyed to Kwok Tsun Chi under an indenture of assignment, and the said plaintiff thereupon held the same in her own right as to 20/65ths, and in trust as to 40/65ths. Kwok Tsun Chi died intestate on January 13th, 1909. On February 11th the first defendant, purporting to act as executor of an alleged will of Kwok Tsun Chi, executed an indenture of mortgage of the premises in question and purporting to convey the entire leasehold estate in the same to Dorothy Smith as security for \$3,000 advanced to him by her. On March 11th Dorothy Smith assigned all her interest under this indenture of mortgage to the second defendant; and on the same date the first defendant purported to charge the said premises with the further sum of \$1,000, and on April 17th with the further sum of \$1,500, both in favour of the second defendant. For the due administration of the estate of Kwok Tsun Chi it was unnecessary to raise those sums by way of mortgage of the said premises or otherwise, Plaintiff claimed: (1) a declaration that she was entitled to 40/65ths of the said leasehold premises, free from encumbrances purported to be created for the sums of \$3,000, \$1,000 and \$1,500, and of 40/65ths of the rent and profit arising from the said premises; (2) a rectification of the register in the Land Office; (3) such further and other relief as to the Court might seem just.

In the statement of defence the second defendant admitted the first three paragraphs of the statement of claim. He said that on or about February 26th, 1908, Kwok Tsun Chi purchased from Hu Yin Hing and Mok Yik Lim the premises in question for the sum of \$6,500. No part of this purchase money was the property of, or was contributed by, the plaintiff. After the purchase the premises were conveyed to Kwok Tsun Chi absolutely, and the plaintiff had no interest of any kind whatsoever in them. In the alternative the second defendant said if the plaintiff was entitled to any interest in the property, which was denied, he permitted the said property to be conveyed to Kwok Tsun Chi, thereby enabling the latter to deal with the same as sole owner, and plaintiff had not registered any interest against the property in the Land Office. It was further admitted that Kwok Tsun Chi died on January 13th, 1909, but defendant denied that she died intestate. She made a will three days before her death by which she appointed the first defendant, Kwok Sai Chi, to be her executor. The second defendant said the mortgage, assignment, and further charges were made without notice of any illegality, or of the existence of any prior equitable rights.

Mr. Potter—In this case the plaintiff is unrepresented by counsel, and if your Lordship thinks it right I will state the facts of both cases.

His Lordship—I think it would be right.

Mr. Potter—I can open the fact not in dispute.

His Lordship—Yes.

Mr. Potter—Before I open any facts, I wish to take an objection to the paragraph in the statement of claim dealing with the inventory. That cannot be gone into.

His Lordship—That must be struck out.

Mr. Potter—It obviously cannot apply. The man is executor and there's no more about it. I am not concerned at all with the first defendant, I only appear for the second, Mr. Smith.

His Lordship—How does that stand? She would be entitled to judgment.

Mr. Potter—I suppose so, but I know nothing about it. Counsel then outlined the facts as stated in the statement of claim. It was admitted that Kwok Tsun Chi, who was dead, appeared on the register as sole owner of the property, but plaintiff never registered any charge or claim against the property until she registered this action as a *pendens* on April 15th, last year.

His Lordship—I suppose she is entitled to bring this action in the face of the probate?

Mr. Potter—I am not at all sure that she is.

His Lordship—Probate having been granted on certain definite statements, I should have thought her remedy was to attack the probate.

Mr. Potter—That is so, and even assuming that it is not, we have dealt with this man as executor, and he must be considered in the eyes of the Court a proper executor. Probate was granted with reference to the will on the death of Kwok Tsun Chi. These advances were made, and the case has narrowed down to a very fine point now that paragraph 7 has been struck out. A receiver has been appointed over the property.

Evidence was called and the hearing adjourned.

SIR HORMUSJEE MODY
HONOURED.ILLUMINATED ADDRESS
PRESENTED.

Sir Hormusjee Mody was yesterday honoured by the Parsee community of Hongkong and Canton, who presented him with an illuminated address. The ceremony, which took place at the Parsee Club, was largely attended.

Mr. TALATI opened the proceedings by explaining the delay in meeting to convey their congratulations to Sir Hormusjee on the distinction which had been conferred upon him. The Parsee community had reason to be proud of him, and the speaker referred to the many benefactions which their President had bestowed upon the Colony.

Mr. SETHNA, in presenting the address, said:—Ladies and Gentlemen,—We are here this afternoon to do honour to our distinguished fellow-countryman, Sir Hormusjee Mody, upon whom it pleased our late beloved King Emperor to confer the honour of knighthood in recognition of his public-spirited munificence in the cause of education in this Colony, and I am sure that I voice the sentiments of all here present when I say that our congratulations are both hearty and sincere. The many good and charitable deeds of Sir Hormusjee are so well known to you all that it needs no words of mine to recall them to you. I will now comply with Mr. Bettliwalla's request and formally present to Sir Hormusjee Mody the address from the Parsee community of Hongkong and Canton, which I will now proceed to read.

To Sir Hormusjee Nowrojee Mody, Kt.
Sir,—We, the undersigned members of the Parsee community of Hongkong and Canton, desire to tender to you our sincere congratulations upon the honour of Knighthood which His Majesty the King, Emperor of India, has been pleased to bestow upon you.

Many among us can all the more deeply rejoice with you, remembering, as we do, the modest beginnings of your career, and calling to mind the many trials and difficulties which have beset your path to fortune. These we recall now merely to emphasise our appreciation of the energy and perseverance which enabled you to surmount and overcome them so successfully as to put within your power those benefactions to the entire community which His Majesty the King has recently so graciously recognised and rewarded.

The catholicity of your gifts, designed for the benefit and advancement of no particular race or religious denomination, serves to remind us that in making these gifts to the public you have been actuated by this same spirit of several of our bygone worthies, who by their princely philanthropy have kept the flame of a small community shining brightly before the world.

In conclusion, Sir, we trust that the honour of knighthood comes to you at a ripe age, you may yet be spared for many years to enjoy the honour so well deserved, and that the goodwill of this community herein so freely expressed may add something to the happiness of the years yet remaining to you.

In this hope we subscribe ourselves.—Yours most truly,
SIR HORMUSJEE MODY in reply said:—Ladies and Gentlemen,—It is difficult for me to find words with which to sufficiently thank you for the honour you do me in presenting me with this address. I can only say that I do most sincerely appreciate your kindness and thank you very cordially for it. I may say that I am, naturally, highly gratified at the honour which it pleased our late much beloved and deeply lamented King Emperor to bestow upon me, an honour which was among the last of the many gracious gifts His Majesty thought fit to confer upon his faithful subjects. It was, moreover, so unexpected. I cannot but feel that the reward is far in excess of the merits of the little I have been able to do for the Colony which has been my home for so many years. It is gratifying to me to find that you, my fellow-countrymen, rejoice with me in the distinction of which I have been graciously signalled out as the humble recipient. I can assure you that this address with which you have just presented me will be always treasured by me so long as I live. I deeply regret that owing to ill-health Mr. Bettliwalla, the worthy secretary of our community here, has been unable himself to make the presentation as was your desire. I trust that he will soon be restored to perfect health. I cannot refrain from an expression of genuine pleasure at seeing here ladies of our community, who grace this memorable occasion to me by their presence. It has been explained to me that it was the desire of many of our ladies to have added their signatures to the address. I cannot but regret that any disappointment should have been caused them by their not being invited to do so. I am conscious that I lack the gallantry of youth to acknowledge the compliment from the Parsee ladies. But old age can, nevertheless, make amends in a deeper sense of gratitude, and they will perhaps find consolation in the truism that "old customs die hard." I am told that it was owing to the strict adherence to the established law of precedence that they were not associated with their better halves in the inclusion of their fair signatures to this congratulatory parchment. In the conservatism of my advanced years, following in the footsteps of our predecessors, whom we would all like to know, I must own to a weakness for precedence myself. I will, however, confess that the ladies' presence here is a visible manifestation which but adds to the charm of a ceremony I cannot easily forget. Ladies and gentlemen, permit me once more to thank you most heartily for your goodwill and good wishes.

The illuminated address in blue morocco cover with heavy silver corners and silver centre-piece is engraved as follows:—Presented to Sir H. N. Mody, Kt., by the members of the Parsee community of Hongkong and Canton, 1910.

LICENSING BOARD.

A meeting of the Hongkong Licensing Board took place yesterday afternoon at the Colonial Office. The Officer Administering the Government presided, and there were also present: Hon. Mr. Thomson, Hon. Mr. Murray Stewart, Hon. Mr. E. Osborne, Mr. Shelton Hooper, Mr. A. Macdonald, and Mr. G. A. Woodcock, secretary.

The first application considered was that of William Gallagher for a publican's licence for the Bella Vista Hotel on the Shaukiwan Road. His Excellency—Are you an Irishman?

Applicant—I am of Irish descent, born in Australia.

Mr. Hooper—Have you ever had a licence before?

Applicant—Yes. My mother had a licence, and when she died suddenly I took it over for ten months.

The application was granted.

The second application was from Ramiah David for the transfer to him of the licence for the Koyloon Hotel held by O. E. Owen.

His Excellency—Are you taking up the licence?

Applicant—Yes.

His Excellency—Altogether?

Applicant—Yes.

Applicant then proceeded to state that he was administrator of the estate. There would be a manager at the hotel. Applicant was secretary to the King Edward Hotel.

The application was granted.

THE HIPPODROME CIRCUS.

Byssok's Circus and Menagerie is now located at Causeway Bay. The opening performance was on Tuesday night, but owing to the heavy showers of rain which fell prior to the hour of starting, there was a very poor attendance. The wet weather prevailed last night, and again the performers were disappointed by the vacant seats around the arena. But with such an excellent performance, a change will surely set in when the weather settles, and the big tent will be filled by an applauding assemblage.

The performing elephants, under the guidance of their trainer, Mr. F. Jones, belied their clumsy appearance when rolling a barrel across the ring, balancing or waiting. The midgeet pony Black Diamond, light of step, feet and a jumper of the first water, delighted the spectators with his brilliant performance, while the unrivalled acrobatic feats of the Myerose Brothers appealed to those present, and the applause which followed their turn bore witness to the appreciation of the spectators. The Carpi Brothers, those clever head and hand to hand balancers, were again noisily welcomed into the ring, and, as on their last appearance, they proved very entertaining. Then came the steel-jawed Orlo, gymnasts whose teeth gripped and held with the vice-like grip of the bulldog. Suspended from the Roman rings, one of these performers would grip the body of the other in his teeth and swing him round like a cat's paw.

Miss Lalla Ashby's graceful wire walking was a feature of the performance, and, like all good things, the spectators apparently feel that they cannot see too much of it. Professor Kramer's heavy weight-lifting exhibition was a revelation, as indicating the strength of a well developed man. He looks every inch a wrestler, and from appearances local amateurs who accept his challenge are likely to have a stirring time when they come to grips. Miss Lalla Ashby's graceful wire walking was a feature of the performance, and, like all good things, the spectators apparently feel that they cannot see too much of it. Professor Kramer's heavy weight-lifting exhibition was a revelation, as indicating the strength of a well developed man. He looks every inch a wrestler, and from appearances local amateurs who accept his challenge are likely to have a stirring time when they come to grips.

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KULANGSU (AMOI) MUNICIPAL COUNCIL.

Minutes of a meeting of the Council held at the Board Room on the 14th June, 1910.

Present:—Messrs. W. Kruse, (Chairman), J. S. Fenwick, C. Lee, Lim Nee Kae, J. Mancarini, L. I. Thomas, K. Trandabara, the Health Officer, and C. Berkeley Mitchell, the Secretary.

1.—The minutes of the last meeting are read and confirmed.

2.—A despatch is read from the Consular Body concerning the power of the Council to prevent owners of wells in Kulangsu from selling their water to people in Amoy or elsewhere.

3.—On the motion of Mr. Mancarini, seconded by Mr. Fenwick, it is decided, in view of the present scarcity of water in the Settlement and purely as a temporary and sanitary measure, to issue a proclamation, with the consent of the Consular Body, forbidding the removal of water to places lying outside the Settlement.

4.—Letters are read from the Rev. B. L. Anderson and the Rev. G. M. Wales requesting permission to blast rock on their respective mission properties. The Secretary is to inform them that the Council will be prepared to favourably consider their applications providing they first obtain the written consent of the owners of the adjoining properties, and that every precaution is taken, when blasting, to safeguard the public.

5.—Correspondence is read concerning a surface drain on the Amoy Tinning Company's premises; had with the Telephone Company with reference to certain wires crossing Mr. Choo Tak Hoe's land at Ling-tow.

6.—Correspondence is read, concerning plague from the Health Officer and the Government Bacteriologist at Hongkong.

7.—A despatch from the Consular Body approving of the Council's proclamation prohibiting quarrying, is read.

8.—An application from the Hope Hospital for permission to erect a concrete water tank and to lay down pipes, is approved.

9.—A letter is read from Dr. Lam Boon Kong applying for permission to remove a portion of the public wall near the house he is building at Ling-tow. He is to be informed that the Council will sanction his application providing he erects suitable brick pillars.

10.—The Capt. Supt. reports the receipt of a letter from the Hainan Government, through the Senior Consul, concerning the theft of buoy whistles, &c., from the Kulangsu godowns of the Imperial Maritime Customs; and that the following cases have been dealt with at the Mixed Court since the last meeting:—Summons: Assault, 5; obstructing the public road, 1; throwing rubbish, &c., into the public drains, 5; blasting rock contrary to Municipal orders, 1; illegally selling land, 2. Summary Arrests: Committing a nuisance, 1; theft, 3; drunkenness, 1; breach of prison regulations, 1; kidnapping, 2.

Minutes of a meeting of the Council, held at the Board Room on the 21st June, 1910.

Present:—Messrs. W. Kruse, (Chairman), J. S. Fenwick, C. Lee, Lim Nee Kae (with interpreter), J. Mancarini, K. Trandabara, the Health Officer, and C. Berkeley Mitchell, the Secretary.

1.—A report is read from the Capt. Supt. of Police concerning a robbery at Lai-choo-chi village in the early morning of the 17th inst. The Watch Committee recommends that the strength of the force should be increased by nine men, and on the motion of Mr. Kruse, seconded by Mr. Mancarini, the Capt. Supt. is authorized to engage that number. Carried unanimously.

2.—The recommendation of the Capt. Supt. to establish a sub police station at Lai-choo-chi is approved.

3.—Proposed by Mr. Kruse, seconded by Mr. Fenwick, and carried unanimously:—That the Health Officer, after consulting with the Secretary, be authorized to make such agreements as he may deem necessary to cope with any cases of plague, infectious diseases, &c., occurring.

4.—Two applications for permission to erect a sub police station at Lai-choo-chi are approved.

5.—Proposed by Mr. Kruse, seconded by Mr. Fenwick, and carried unanimously:—That the Health Officer, after consulting with the Secretary, be authorized to make such agreements as he may deem necessary to cope with any cases of plague, infectious diseases, &c., occurring.

6.—Two applications for permission to erect a sub police station at Lai-choo-chi are approved.

7.—Proposed by Mr. Kruse, seconded by Mr. Fenwick, and carried unanimously:—That the Health Officer, after consulting with the Secretary, be authorized to make such agreements as he may deem necessary to cope with any cases of plague, infectious diseases, &c., occurring.

8.—Two applications for permission to erect a sub police station at Lai-choo-chi are approved.

9.—Proposed by Mr. Kruse, seconded by Mr. Fenwick, and carried unanimously:—That the Health Officer, after consulting with the Secretary, be authorized to make such agreements as he may deem necessary to cope with any cases of plague, infectious diseases, &c., occurring.

10.—Two applications for permission to erect a sub police station at Lai-choo-chi are approved.

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12.—Two applications for permission to erect a sub police station at Lai-choo-chi are approved.

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NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed DAILY PRESS only, and special notices matter THE MANAGER.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

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P.O. Box, 35. Telephone No. 12.

Telegraphic Address: PRESS CODES: A.B.C. 6th Ed. Lieber's.

NEW ADVERTISEMENTS

RE-OPENED! RE-OPENED!

THE BELLE VIEW HOTEL

(Telephone No. 907)

TO-DAY! TO-DAY! TO-DAY!

7th July, 1910.

UNDER entirely New Management, this popular Beach Resort has been completely reorganised and re-staffed and special arrangements made for the comfort of guests.

MEALS, AFTERNOON TEAS, AND

ICES. ICS. ICS.

Served at all hours either in the Dinner Rooms or on the Spacious and Shady Lawn or Verandah.

Only Best Brands of Liquors stocked.

RESIDENCE RATES ON APPLICATION.

All Cordially Welcome.

W. GALLAGHER, Manager.

Hongkong, 7th July, 1910. [808]

NOTICE.

THE VALUE OF THE HONGKONG DOLLAR as proclaimed by the Director of the United States Mint for three months to and September 30th, 1910, is 422 in terms of AMERICAN GOLD CURRENCY.

Consular Fees for the Quarter to end September 30th, 1910, will be as follows—

Invoice ... \$5.95
Extra Copy of Invoice ... 2.40
Landing Certificate ... 5.95
Bill of Health ... 11.90
Supplemental Bill of Health ... 5.95

Hongkong Currency only is accepted in payment of fees at this Consulate-General. The Invoice Clerk is forbidden to accept any Chinese Coin whatever or accept Hongkong Fractional Coin in amounts of over \$200 at one time.

STUART J. FULLER,
American Vice Consul-General
in charge.

Hongkong, 7th July, 1910. [809]

FOR SHANGHAI.

THE F. & O. S. N. Co.'s Steamship.

"DELHI".

Captain G. W. Gordon, R.N., will leave for the above Place, TO-DAY, 7th inst., at 10 A.M.

M. A. KIBWETT,
Superintendent.

Hongkong, 6th July, 1910. [1]

REGULAR STEAMSHIP SERVICE.

(WITH LIBERTY TO CALL AT MALACCA COAST).

PROPOSED SAILING FROM HONGKONG.

FOR NEW YORK.

S.S. "GHAZER" ... On 30th July.

For Freight and further information, apply to

DODWELL & Co., Ltd.,
Agents.

Hongkong, 7th July, 1910. [810]

AMERICAN AND MANCHURIAN LINE.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship

"KASENGA."

Captain A. W. Dobbs, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, and stored at Consignees' risk and expense.

Optional Goods will be carried on unless instructions are given to the contrary before Noon, To-DAY.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on Thursday, the 12th inst., at 3 P.M.

All Claims must be presented within fifteen days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th inst. will be subject to rent.

No Fire Insurance has been effected.

Owing to cargo on board as "KASENGA" having been on fire during the voyage, Consignees are hereby notified that before Bills of Lading can be countersigned an Average Agreement will have to be signed and a deposit of 8 per cent. upon the estimated net arrived value of their cargo lodged with us.

Bills of Lading will be countersigned by SHEWAN, TOMES & Co., Agents.

Hongkong, 6th July, 1910. [807]

KIDNEYS

AUSTRALIAN SHEEP'S KIDNEYS

60 CENTS PER DOZ.

THE

DAIRY FARM CO., LTD.

[42]

PUBLIC COMPANY

CHINA LIGHT AND POWER CO., LTD.

LOST.

CERTIFICATE of 100 Shares standing in the Register of this Company in the name of ARTHUR CROFT BELWYN MANNERS has been LOST.

Serial No. 269-13312/13412-100 Shares.

NOTICE IS HEREBY GIVEN that Duplicate Certificate for the said 100 Shares will be issued one month hence, and that the Original Certificate unless produced within that period will thereafter be held by the Company as null and void.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 24th June, 1910. [775]

INTIMATIONS

HONGKONG GYMKHANA CLUB.

THE THIRD MEETING of the Season will be held at HAPPY VALLEY, on SATURDAY, the 9th July, 1910, commencing at 3.30 P.M.

The Charge of Admission will be \$1.00 for others than Members of the HONGKONG JOCKEY CLUB or GYMKHANA CLUB.

Soldiers and Sailors in uniform Half-Price.

The Committee invite the Ladies of Hongkong to be present.

REGINALD F. C. MASTER,
Hon. Secy. and Treasurer.
Hongkong, 6th July, 1910. [806]

TENDERS

TENDERS are invited for the Supply of LABOUR and JUNKS in connection with the Coaling of H.M. Ships, etc., at Hongkong for a period of 12 Months from the 1st August, 1910.

Forms of Tender can be obtained on application to the NAVAL STORES OFFICER, H.M. Naval Yard, Hongkong, and should be returned not later than Noon on the 16th July, 1910.

A deposit of One Hundred Dollars will be required from persons tendering. This will be returned in the event of non-acceptance of tender.

The right is reserved of rejecting all or any tenders and of accepting any portion of a tender.

EDGAR WATTS,
Naval Store Officer.

H.M. Naval Yard,
Hongkong, 4th July, 1910. [803]

THOUSANDS OF DOLLARS ARE SAVED BY THE EXPENDITURE OF AS MANY CENTS

By the Use of

SOLIGNUM.

the Wood and Brickwork Preservative which really does what is claimed for it. IT IS ABSOLUTE DEATH TO THE WHITE ANT.

Extensively used by the British Government at Home and Abroad, by H.M. War Department at Hongkong, the Imperial Maritime Customs and all large local concerns.

Prospectus samples and all information from the General Agents.

SIEMSEN & Co.
(Machinery Dept.), Hongkong.

748]

GRACA & CO.

27, DES VOUX ROAD.
Dealers in

ASIATIC POSTAGE STAMPS AND PICTORIAL POST CARDS.

JUST Received a Selection of POSTAGE STAMP CATALOGUE for 1910.

Picture and Painting Books, Novels, Postage Cards, School and Shopping Bags, Dolls, Toys, Cigars, Cigarettes, &c., &c.

Inspection Invited. [789]

TO LET

TO LET.

NO. 14, SEYMOUR TERRACE, from 1st July.

Apply to—**COMPTON DEPT.**

Care of Messrs. GIBB, LIVINGSTON & Co., Hongkong, 7th June, 1910. [724]

TO LET.

TO LET.

NO. 6, MACDONNELL ROAD.

Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**

Hongkong, 2nd July, 1910. [797]

TO LET.

TO LET.

SELF-Contained FLATS, NATHAN ROAD, Kowloon, with Gas, Electric Light and Telephone in each Flat.

Apply to—**J. KENNEDY SETH.**

No. 4, Lee House Street.
Hongkong, 2nd July, 1910. [795]

TO LET.

TO LET.

NO. 10, ARBUTHNOT ROAD. Six Rooms, with a Small Garden.

Apply to—**E. A. & C. F. DE CARVALHO,** 14, Arbuthnot Road.
Hongkong, 30th May, 1910. [694]

TO LET.

TO LET.

NO. 3, CANTON VILLAS, Kowloon.

A HOUSE, in Knutsford Terrace.
Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**
Hongkong, 1st July, 1910. [825]

TO LET.

TO LET.

NO. 2, HOLLYWOOD ROAD.

No. 2, OLD BAILEY. Immediate Possession.

Apply to—**ARRATON V. APCAR & Co.,** 14, Des Voux Road Central.
Hongkong, 4th July, 1910. [800]

TO LET

TO LET.

NEW and COMMODIOUS SHOPS, Nathan Road, Kowloon. Immediate Possession. Cheap Rentals.

KOWLOON MARINE LOT 48, Yammai, Area 25,200 square feet with 255 feet Sea Frontage. Especially suited for Storage of Coal, Timber, &c.

Apply to—**HUMPHREYS ESTATE & FINANCE COMPANY, LIMITED.**

Hongkong, 1st December, 1909. [790]

TO LET.

TO LET.

NOS. 2 and 3, GOUGH HILL (104, PRAY), as one or two HOUSES, Furnished or Unfurnished.

Apply to—**Messrs. S. J. DAVID & Co.,** Hongkong, 29th June, 1910. [782]

TO LET.

TO LET.

A HOUSE in Wong Nai Chung Road.

GODOWNS, PRAYA EAST, formerly occupied by M.B.E.

OFFICES in Clifton Gardens.

"DARTMOOR," No. 13, CONDUIT ROAD.

A HOUSE in RIVINGTON TERRACE.

OFFICES in No. 2, Connaught Road, 3rd Floor.

NO. 10, DES VOUX ROAD CENTRAL, 1st Floor.

OFFICES in YORK BUILDING.

GODOWNS in PRAYA EAST, BLUE BUILDINGS.

SEMI-EUROPEAN FLATS, PRAYA EAST, corner of Observation Place. The Trains stop at the door.

Also New EUROPEAN FLATS, adjoining the new Seaman's Institute, PRAYA EAST.

Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**

Hongkong, 1st July, 1910. [87]

TO LET.

TO LET.

OFFICES, Hotel Mansions.

Apply to—**HENRY HUMPHREYS,** Alexandra Buildings.

Hongkong, 2nd February, 1910. [151]

TO LET.

TO LET.

BOWEN ROAD, Western Block of

DWELLING HOUSES, at present occupied as Artillery Officer's Quarters.

Suitable for Boarding House.

Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**

Hongkong, 1st July, 1910. [781]

TO LET.

TO LET.

NO. 1, OBSERVATORY VILLAS, Kowloon. Furnished or Unfurnished.

Apply to—**ARRATON V. APCAR & Co.,** 14, Des Voux Road, Central.

Hongkong, 3rd March, 1910. [363]

TO LET.

TO LET.

IN NO. 5, QUEEN'S ROAD CENTRAL, Victoria Building, ROOMS suitable for Offices.

One GODOWN in MASON'S LANE.

Apply to—**DAVID SASSON & Co., Ltd.**

Hongkong, 6th March, 1910. [95]

TO LET.

TO LET.

NO. 156, PRAYA EAST, From 1st June.

ALSO

OFFICES, at No. 2, PEDDER STREET, from 1st July.

Apply to—**Messrs. JARDINE, MATHESON & Co., LTD.**

Hongkong, 1st June, 1910. [706]

TO LET.

TO LET.

King's Buildings.

OFFICES facing the Harbour lately in occupation of Messrs. JARDINE, MATHESON & Co., LTD.

Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**

Hongkong, 1st July, 1910. [89]

TO LET.

TO LET.

OFFICES in Des Voux Road, Central, corner of Lee House Street.

Apply to—**Messrs. PERCY SMITH & FLEMING,** 5, Queen's Road.

Hongkong, 2nd June, 1910. [440]

TO LET.

TO LET.

A LARGE BUNGALOW with Garden and back yard, situated near the Band Stand at the Avenida.

Apply to—**C. A. R. D'ASSUMPCAO,** 75, Praya Grande, MACAO.

Hongkong, 6th June, 1910. [302]

TO LET.

TO LET.

NOS. 19 and 23, SHELLY STREET, near 5-Roomed House.

GODOWN, DE, Duddell Street.

"CHELTONDALE," No. 100, PRAY, Fully furnished for September and October, 1910.

No. 2, CONDUIT ROAD, 5-Roomed House, from 1st June or 1st July, 1910.

A WELL-FURNISHED HOUSE in Kowloon, with use of Tennis Court, from 1st June, 1910.

PREMISES at SHAMHIN, CANTON, lately in occupation of the Canton Kowloon Railway.

FOR SALE—TOM CANNON, at Peak, commanding a Magnificent View of the Harbour and Adjacent Islands.

Apply to—**LINSTEAD & DAVIS,** 3rd Floor, Alexandra Buildings.

Hongkong, 22nd June, 1910. [91]

TO LET.

TO LET.

GODOWN, No. 5A, DUDDELL STREET.

Apply to—**THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.**

Hongkong, 1st July, 1910. [88]

INSURANCE

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

WITH WHICH IS INCORPORATED THE OCEAN MARINE INSURANCE CO.

TOTAL FUNDS AT 31st DECEMBER, 1908: £19,121,510.

I. Authorised Capital ... £25,000,000
Subscribed Capital ... £12,500,000
Paid-up Capital ... £12,500,000

II. Fire Funds ... £3,204,755 7 10

The Underwritten AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE and MARINE at Current Rates.

SHEWAN, TOMES & Co., Agents.
Hongkong, 15th January, 1909. [788]

STYLISH LADIES

will appreciate the Magnificent Assortment of beautiful CHEFEO HAND-MADE LACES now showing at HOOSAIN-AI'S:

SILK LACES and Insertions.
LINEN THREAD LACES and Insertions.
CLUNY LACES and Insertions.
TORCHON LACES and Insertions.
VALENCIENNE LACES and Insertions.

Call Early before we are Sold Out. Pattern Book free. Don't forget the address:

HOOSAIN-AI & Co.,
No. 14, Queen's Road Central.
Hongkong, 18th June, 1910. [707]

DAVID CORSE & SON'S

MERCHANT NAVY
NAVY BOILED
LONG FLAT
RELIANCE CROWN
TARPAULIN
AERIAL, KARBURG & CO
Sole Agents.

1535]

BANKS

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP ... Gold \$350,000.
RESERVE FUND ... about Mex. \$7,222,222

RESERVE FUND ... about Mex. \$7,222,222

HEAD OFFICE: 60 Wall Street, New York.

LONDON OFFICE: Threadneedle House, E.O.

LONDON BANKERS:
BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL & COUNTRIES BANK, LIMITED

BRANCHES and AGENTS all over the World.

The Corporation transacts every description of Banking and Exchange business, receives money, Current Account at the Rate of 2 per cent. per annum on Daily balances and accepts Fixed Deposits at the following rates:

For 12 months 4 1/2 per cent. per annum.
For 6 " 4 " " " "
For 3 " 3 " " " "

No. 9, Queen's Road, Central, Hongkong.

N. S. MARSHALL,
Manager.

Hongkong, 1st May, 1910. [856]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION.

INTEREST on deposits is allowed at 3 1/2 per cent. per annum.

Depositors may transfer at their option balance \$100 or more to the HONGKONG AND SHANGHAI BANK, to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION.
J. R. M. SMITH,
Chief Manager.

Hongkong, 12th January, 1907. [19]

NEDERLANDSCH-INDISCH HANDELSBANK

(NETHERLANDS INDIA COMMERCIAL BANK).

ESTABLISHED 1863.

Authorised Capital Fl. 15,000,000 (£1,250,000)

Subscribed Capital Fl. 12,378,100 (£1,031,500)

Reserve Fund Fl. 2,754,338.09 (£229,528)

HEAD OFFICE: AMSTERDAM.

HEAD OFFICE: BATAVIA.

GEBRUEDER LENK, RODEWISCH I.V.

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BERLIN WOOL. NEW SAMPLES JUST ARRIVED!

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HUGO C. A. FROMM,
HONGKONG: 4, QUEEN'S BUILDING. TELEPHONE 960.

43-2]

POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN
Route to EUROPE.

Mails from EUROPE via SIBERIA:—

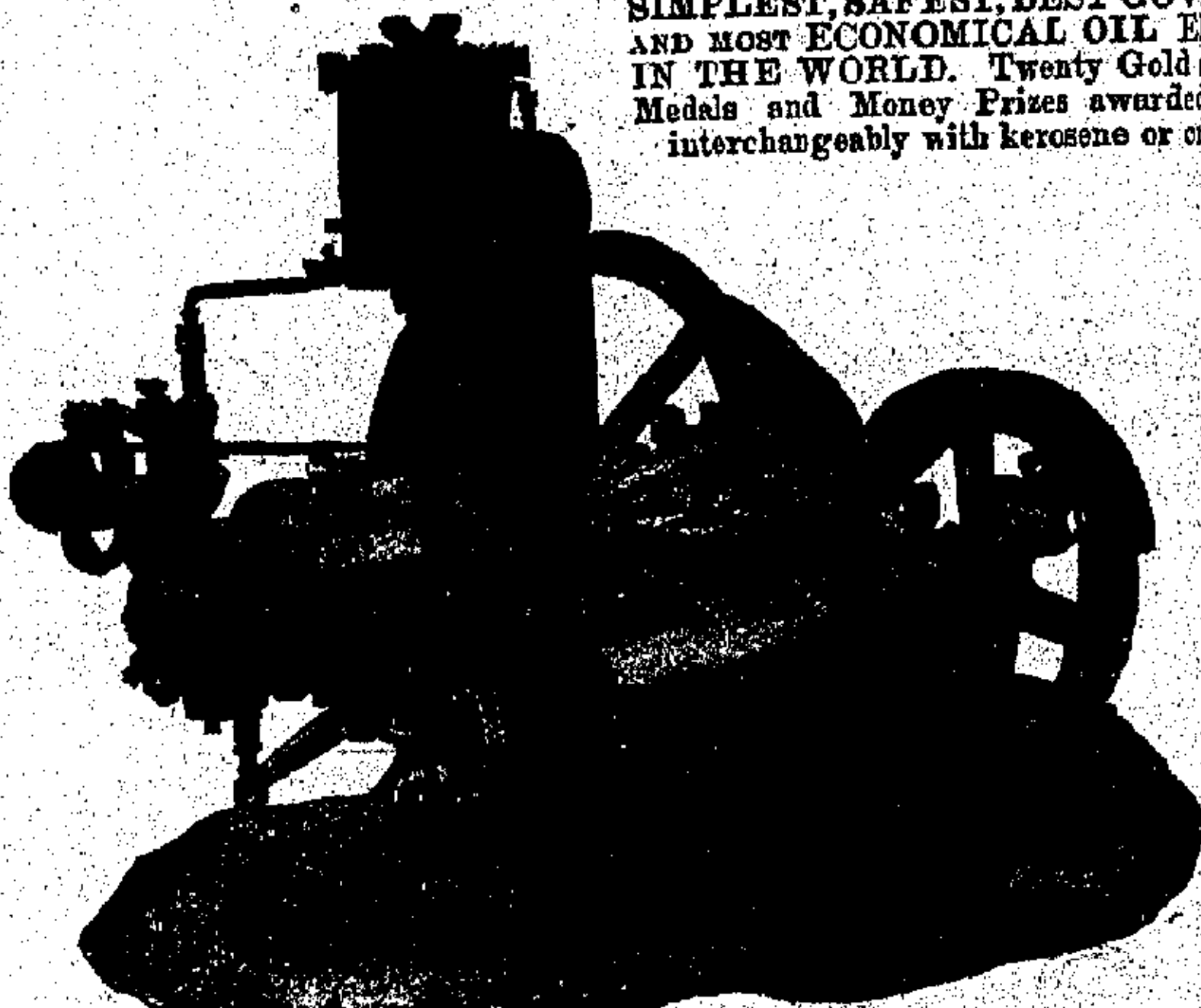
Date of Despatch from London.	Date due in Hongkong.	Vessel.
17th & 18th June.	To-morrow.	Delta.

The *Empress of India*, with the Canadian mail, left Shanghai on Monday, the 4th inst.,
at 5 p.m., and may be expected here to-day, at 11 a.m.

FOR	PER	DATE
SHANGHAI	Dehli	Thursday, 7th, 9.00 A.M.
Swatow	Hainan	Thursday, 7th, 9.00 A.M.
Straits and Colombo	Westphalia	Thursday, 7th, 11.00 A.M.
Shanghai, Moji and Kobe	Albatross	Thursday, 7th, 11.00 A.M.
Kobe and Yokohama	Albatross	Thursday, 7th, 11.00 A.M.
Singapore, Penang and Calcutta	Yokohama	Thursday, 7th, 11.00 A.M.
Bangkok	Chowat	Thursday, 7th, Noon.
Macao	Sui Tai	Thursday, 7th, 1.15 P.M.
Shanghai and Kobe	Wakasa Maru	Thursday, 7th, 3.00 P.M.
Shanghai	Chonan	Thursday, 7th, 3.00 P.M.
Swatow, Amoy and Foochow	Haitan	Friday, 8th, 9.00 A.M.
Manila, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Lanternston, New Zealand, Melbourne, Adelaide, Dunedin, Perth, and Fremantle	Yawata Maru	Friday, 8th, 11.00 A.M.
Shanghai	Yokohama	Friday, 8th, 11.00 A.M.
Singapore	Yokohama	Friday, 8th, 1.15 P.M.
Swatow, Taiching, Chefoo and Hienan	Loongang	Friday, 8th, 3.00 P.M.
Manila	Singapore	Friday, 8th, 5.00 P.M.

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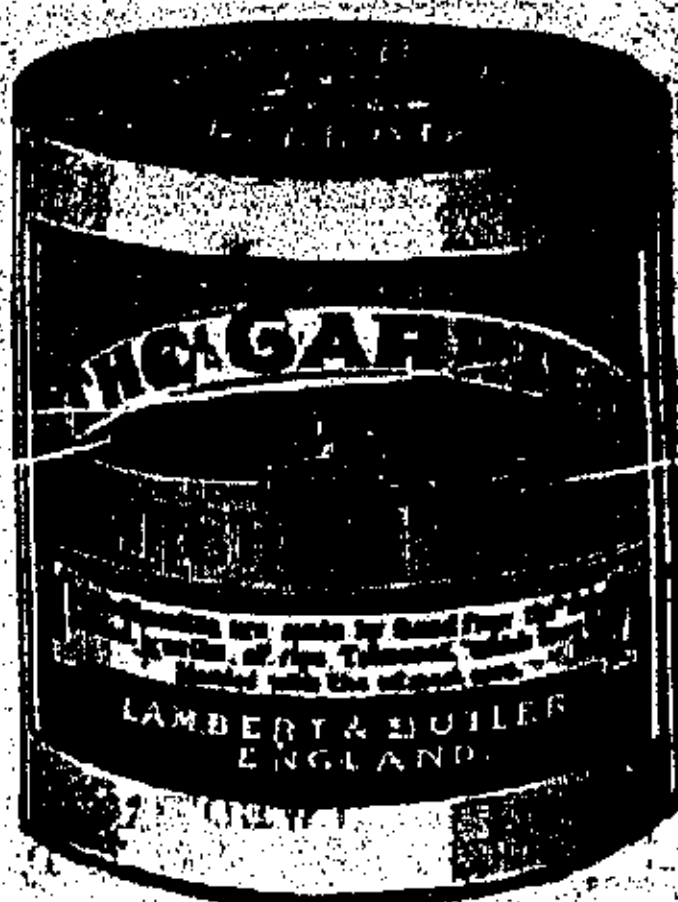
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45-1]



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Tobacco and Cigarettes

Hold the Confidence of their Smokers.

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SHARE LIST.—QUOTATIONS.

HONGKONG, JULY 6th, 1910.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTA- TIONS CASE.
BANKS.				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$950, sal. & h.
National Bank of China, Limited	99,925	\$7	\$6	\$75, buyers
Bank of Communications, Limited	8,504	12/6	12/6	\$8, sellers
China Bank, Limited	60,000	\$12	\$12	\$93, sellers
China Light and Power Company, Limited	50,000	\$10	\$10	\$150, sellers
China Insurance, Limited	50,000	\$1	\$1	\$84, sellers
China Provident Loan & Mortgage Co., Ltd.	200,000	\$10	\$10	\$84, sellers
COMMERCE.				
Swatow Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	Tls. 50	Tls. 120.
Hongkong Cotton Spinning Co., Ltd.	125,000	Tls. 50	Tls. 50	\$6, sellers
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	Tls. 75	Tls. 62
Swatow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 70
Swatow Cotton Spinning & Weaving Co., Ltd.	2,000	Tls. 500	Tls. 500	Tls. 240.
INDUSTRY.				
Dairy Farm Company, Limited	40,000	\$72	\$6	\$19, sales
DOCKS AND WHARVES.				
Hongkong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$56, sellers
Hongkong & Kowloon Wharf & G. Co., Ltd.	50,000	\$50	all	\$50, sellers
Hongkong & Kowloon Wharf & G. Co., Ltd.	10,000	\$50	\$50	\$9, sellers
Hongkong & Kowloon Wharf & G. Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 78
Hongkong & Kowloon Wharf & G. Co., Ltd.	36,000	Tls. 100	Tls. 100	Tls. 1.9
GENIUS & CO., LIMITED	18,000	\$25	\$25	\$10, sellers
GREEN ISLAND CEMENT CO., LIMITED	400,000	\$10	\$10	\$6.70, sellers
HONGKONG AND CHINA GAS CO., LIMITED	7,000	\$10	all	\$205.
HONGKONG ELECTRIC CO., LIMITED	60,000	\$10	\$10	\$193, buyers
HONGKONG HOTEL COMPANY, LIMITED	12,000	\$50	\$50	\$107, sellers
HONGKONG ICE COMPANY, LIMITED	8,000	\$25	\$25	\$83, sellers
HONGKONG ROPE MANUFACTURING CO., LIMITED	5,000	\$25	all	\$160, sellers
INSURANCE.				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$177, sellers
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$114, sales
China Fire Insurance Co., Limited	24,000	\$83.33	\$25	\$87.
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$352, buyers
North China Insurance Co., Limited	10,000	\$15	\$5	Tls. 115
Union Insurance Society, Limited	12,400	\$250	\$100	\$220, sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$20.
LANDS AND BUILDINGS.				
Hongkong Land Investment Agency Co., Ltd.	50,000	\$100	\$100	\$100, sales
Hongkong Land Investment Agency Co., Ltd.	150,000	\$10	all	\$84, sellers
Hongkong Land Investment Agency Co., Ltd.	10,000	\$50	\$30	\$33, buyers
Hongkong Land Investment Agency Co., Ltd.	78,000	Tls. 50	Tls. 50	Tls. 109
Hongkong Land Investment Agency Co., Ltd.	12,500	\$50	\$50	\$38, sales
MINING.				
South China Gold Mining Co., Ltd.	16,000	£250	all	\$625.
South China Gold Mining Co., Ltd.	20,000	\$1	18/10	\$74, sales
South China Gold Mining Co., Ltd.	25,000	\$1	all	\$14.
South China Gold Mining Co., Ltd.	50,000	\$10	\$1	\$150, buyers
South China Gold Mining Co., Ltd.	75,000	\$10	\$10	\$10, buyers
RAILWAYS.				
China Sugar Refining Co., Limited	20,000	\$100	all	\$168.
Luxon Sugar Refining Co., Limited	7,000	\$100	all	\$25, sellers
Robinson Piano Co., Limited	4,000	\$50	\$50	\$50, sellers
STEAMSHIP COMPANIES.				
China and Manila Steamship Co., Ltd.	30,000	\$25	\$25	\$7, sellers
Douglas Steamship Co., Limited	20,000	\$50	all	\$30, sellers
Hongkong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	\$15	\$32, sales
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$25	all	\$5, sal. & h.
Shell Transport & Trading Co., Limited	2,000,000	\$10	\$10	\$124, sellers
Six Star Ferry Company, Limited	10,000	\$10	\$5	\$14, sellers
South China Morning Post, Limited	10,000	\$25	\$25	\$26, buyers
Steam Laundry Company, Limited	20,000	\$5	\$5	\$5, buyers
STOCKS AND DISPENSARIES.				
Campbell, Moore & Co., Limited	1,200	\$10	all	\$10, buyers
Wm. Powell, Limited	15,000	\$7	\$7	\$5, sellers
Watkins, Limited	10,000	\$10	\$10	\$5, sellers
A. S. Watson & Co., Limited	90,000	\$10	\$10	\$7, sales
Weissmann, Limited	3,000	\$10	\$10	\$10, buyers
United Asbestos Oriental Agency, Limited	9,900 only,	\$10	\$4	\$11, sellers
United Waterworks Co., Limited	100,000	\$10	\$10	\$500.
RUSSIAN.				
Singapore and Johore	—	—	—	\$19 (Sta.)
Belgians	—	—	—	\$20 (Sta.)
Belgians	—	—	—	\$45 (Sta.)
Belgians	—	—	—	7/6
Allagars	—	—	—	29/
Angle-Malays	—	—	—	320/
Cardinals, fully paid	—	—	—	136/6
Highlands and Lowlands	—	—	—	8/ prem.
Kamunings	—	—	—	—
Keble Lumpur	—	—	—	—
Leibniz	—	—	—	90/
Lingie	—	—	—	61/6
Sapores	—	—	—	—
Shelfords	—	—	—	—
Sungai-Kapars	—	—	—	—
United Serdangs	—	—	—	135/
Bakit Kajangs	—	—	—	80/
Eastern and International	—	—	—	32/6 prem.
London Ventures	—	—	—	6/6
Sumatra Faras	—	—	—	—
Merlemaas	—	—	—	8/
Batu Tiges	—	—	—	110/

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250	7% per annum	Par.

VERNON & SMYTH, Share-Brokers.

COMMERCIAL.

EXCHANGE
CLOSING QUOTATIONS.

On	July 6th.
On LONDON:—	
Telegraphic Transfer	1/9 1/2
Bank Bills, on demand	1/9 1/2
Bank Bills, at 30 days' sight	1/9 1/2
Bank Bills, at 4 months' sight	1/9 1/2
Bank Bills, at 6 months' sight	1/9 1/2
Documentary Bills at 4 months' sight	1/9 1/2
On PARIS:—	
Bank Bills, on demand	223 1/2
Credit, at 4 months' sight	227 1/2
On GERMANY:—	
On demand	181
On NEW YORK:—	
Bank Bills, on demand	43 1/2
Credit, at 60 days' sight	44 1/2
On BOMBAY:—	
Telegraphic Transfer	133
Bank, on demand	133 1/2
On CALCUTTA:—	
Telegraphic Transfer	133
Bank, on demand	133 1/2
On SHANGHAI:—	
Bank, at sight	74 1/2
Private, 30 days' sight	75 1/2
On YOKOHAMA:—	
On demand	87
On MANILA:—	
On demand—Pesos	87
On SINGAPORE:—	
On demand	75 1/2
On BATAVIA:—	
On demand	106 1/2
On HONGKONG:—	
On demand	34 1/2
On SINGAPORE:—	
On demand	34 1/2
On BANGKOK:—	
On demand	34 1/2
SOVEREIGNS, Bank's Buying Rate	\$11.25
GOLD LEAF, 100 fine per tael	\$53.50
SILVER, per oz.	24 1/2
SUBSIDIARY COINS.	
Chinese	20 cents piece
Chinese	10 " "
Hongkong	10 " "
Hongkong	10 " "

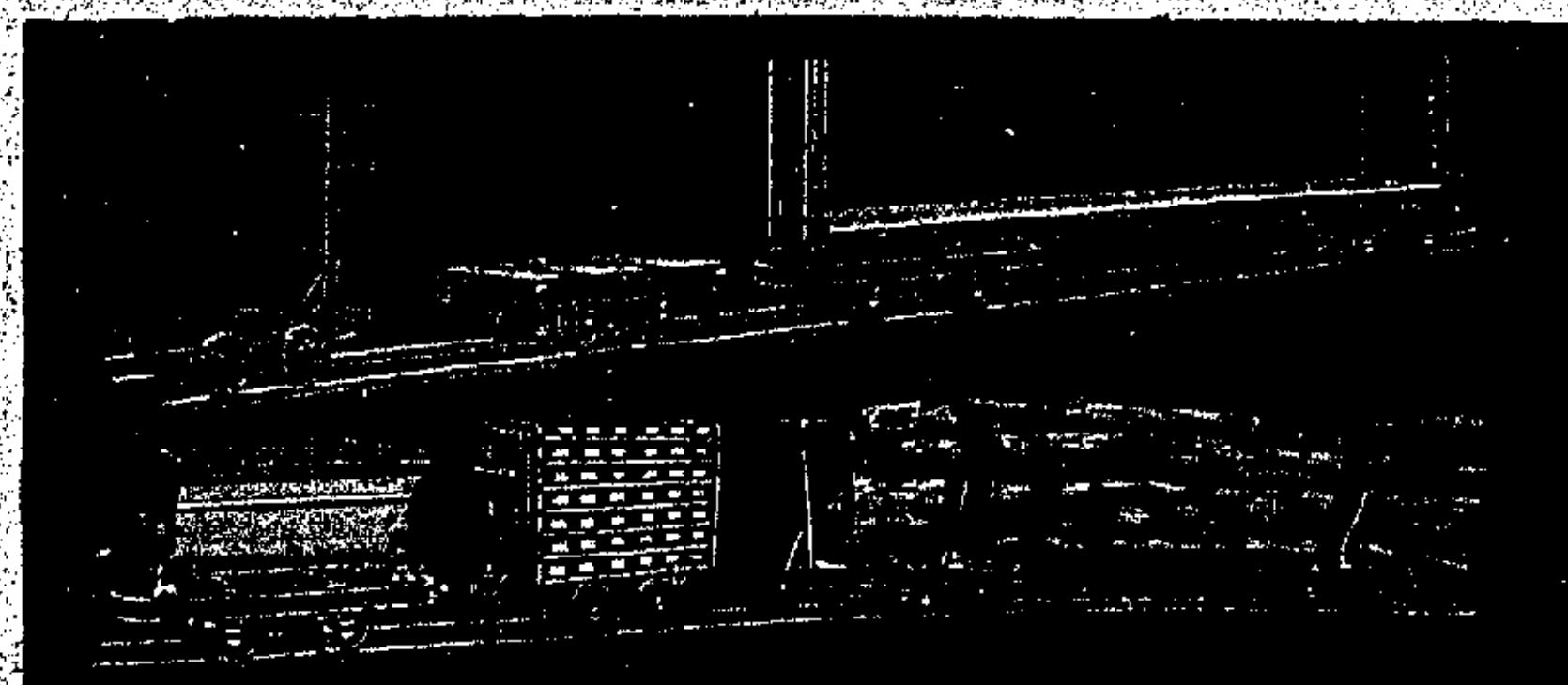
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[575]

OPIUM.

July 6th.

Quotations are:—	July 6th.
Malwa New	\$2,100/2,130 per picul.
Malwa Old	\$2,140/2,160
Malwa Older	\$2,170/2,200
Malwa Y. Old	\$2,210/2,250
Patana fine quality	\$1,400/1,500
Patana extra fine	\$2,200
Patana New	\$1,875 per chest.
Patana Old	\$1,865
Patana New	\$1,865
Patana Old	\$1,865

ON SALE.

BOUND VOLUMES of the **HONGKONG
WEEKLY PRESS**, July to December,
1909. With Index. Price \$7.50.
On sale at the "HONGKONG DAILY PRESS"
Office, Hongkong, 29th January, 1910.

ARRIVALS AT HOME.

July 1st—Hirano Maru, Menciaus, Pak
Ling. 2nd—Nore.

Printed and Published by ALFRED NORMAN KENT for the Proprietor at 10A, Des Vaux
Road Central, Victoria, Hongkong; London Office, 131, Fleet Street, E.C.